



MMP SERVICING Federal Purchase Price & Income Limits - Assumption

DATE: April 7, 2009

TO: Servicers, Minnesota Housing Mortgage Revenue Bond Programs

FROM: Mike Haley
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SUBJECT: Federal Purchase Price and Income Limits-Assumptions

The following table provides the current federal purchase price and income limits at which Minnesota Housing may allow assumption of FHA or VA loans under the 1986 Single Family Mortgage Loan Program and under all the mortgage revenue bond programs after that year. These limits are subject to change without notice.

Property purchase price is determined in the same way as acquisition costs under the Minnesota Housing Mortgage Program Procedural Manual.

The income limits refer to total household gross income (unadjusted). Please note that there are two columns of income limits. The first income limit column provides income limits for assumptor households in which two or less persons reside.

ASSUMPTION PURCHASE PRICE AND INCOME LIMITS

If the property is located in:	Purchase Price Limit	Income Limit Households 1 or 2 Persons	Income Limit Households 3 or more Persons
11 County Twin Cities Metro	\$298,125	\$83,900	\$96,485
Olmsted County	\$237,031	\$79,800	\$89,470
Balance of State	\$237,031	\$72,900	\$83,835